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Treasurer Schuller Helps Save Wisconsin More than \$1 Million *Signs off on New State Banking Contract*

(Madison) Wisconsin State Treasurer Kurt Schuller announced today he is one of three members of the State's Depository Selection Board who last week signed off on a banking contract extension with U.S. Bank to save Wisconsin's taxpayers nearly \$1.2 Million over the next 4 years.

"I take seriously making fiscally responsible choices for the people of Wisconsin who put me here to keep an eye on their money," Treasurer Schuller said. "This deal includes a 10% reduction in banking fees which will save the state during a critical transitional period for our banking technology."

The Governor's Office announced the savings in a [news release](#) Monday.

The extended contract lowers basic transactional, debit and credit fees. It also allows for integrating new technologies directly with U.S. Bank to fortify the state's IT infrastructure in the future.

The Secretary for the Department of Administration, the Department of Revenue as well as the State Treasurer must all sign off on all state banking contracts before they can take effect. That new contract runs through 2018.

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